

A dark blue silhouette of a city skyline, featuring various building shapes and a prominent dome with a spire in the center.

FY 15/16 BUDGET PRESENTATION

HIGHLIGHTS

- **Lansing Center** experienced a third straight year of growth with ancillary revenues growing a healthy 10% over last year. Exceeding industry standards for occupancy growth and revenue growth.
- **Cooley Law School Stadium** saw a 9% increase in fan spending with 3% growth in attendance. First half of renovations complete with total project completion of May 31st.
- **Common Ground Music Festival**, held annually at Adado Riverfront Park, hosted over 45,000 attendees, with 50% of tickets sold outside of our region and 10% sold outside the state of Michigan.
- **The Lansing City Market** welcomed several new ready-to-eat food merchants, solidifying the Market as a food destination and greatly expanding the number of lunch options for downtown workers and residents alike.



BY THE NUMBERS



Lansing Center-BUDGET OVERVIEW

FY 14/15

| | |
|--------------------------------|---------------|
| Total Operating Revenue | \$4,821,343 |
| Total Operating Expense | \$5,916,306 |
| Income (Loss) | (\$1,094,963) |
| Other | \$269,279 |
| City Contribution [current] | \$825,682 |

FY 15/16

| | |
|---------------------------------|---------------|
| Total Operating Revenue | \$4,980,838 |
| Total Operating Expense | \$6,106,639 |
| Income (Loss) | (\$1,125,801) |
| Other | \$300,000 |
| City Contribution [proposed] | \$825,682 |



Lansing City Market-BUDGET OVERVIEW

FY 14/15

| | |
|--------------------------------|------------|
| Total Operating Revenue | \$136,580 |
| Total Operating Expense | \$190,102 |
| Income (Loss) | (\$53,523) |
| City Contribution [current] | \$53,523 |

FY 15/16

| | |
|---------------------------------|------------|
| Total Operating Revenue | \$143,087 |
| Total Operating Expense | \$196,610 |
| Income (Loss) | (\$53,523) |
| City Contribution [proposed] | \$53,523 |



Cooley Law School Stadium-BUDGET OVERVIEW

FY 14/15

| | |
|--------------------------------|-------------|
| Total Operating Revenue | \$5,000 |
| Total Operating Expense | \$315,689 |
| Income (Loss) | (\$310,689) |
| City Contribution [current] | \$310,689 |

FY 15/16

| | |
|---------------------------------|-------------|
| Total Operating Revenue | \$6,000 |
| Total Operating Expense | \$333,722 |
| Income (Loss) | (\$327,722) |
| City Contribution [proposed] | \$327,722 |



FY16 GOALS & HIGHLIGHTS

- In FY16 and beyond, LEPFA will continue to increase our role as an economic generator to the Metro Lansing region. The economic impact of LEPFA and its facilities/events is approximately \$82.5M in FY14/15.
- New Marketing and Business Plans, in addition to a new lease rate structure, will be implemented to improve the traffic and vendor occupancy by +10% at the Lansing City Market in FY15/16.
- Lansing Center will continue to grow and coordinate our relationship with the GLCVB as we jointly welcome hundreds of thousands of visitors to Metro Lansing.



CAPITAL REQUEST

Capital Plan 2015/2016



Items Submitted for Improvement

| | |
|----------------------------------|----------|
| Irrigation System/Lawn Equipment | \$12,000 |
| Windows/Concrete Repairs | \$7,500 |
| Café Tables & Chairs | \$8,000 |
| Total | \$27,500 |



**CAPITAL
REQUEST**

Capital Plan 2015/2016



| Structural Repairs | |
|--------------------|-------------|
| River Walk Balcony | \$84,000.00 |





Thank You.

